

187—2.7(17A,524) Renewal, amendment or restatement of articles of incorporation.

2.7(1) *Application.* Sample forms and instructions for making application to the superintendent to renew, amend or restate existing articles of incorporation of a state bank will be furnished upon request to the superintendent. State banks desiring to effect a reverse stock split or similar change in capital structure by such renewal, amendment, or restatement should contact the superintendent to discuss the proposal prior to its adoption.

2.7(2) *Investigation.* The superintendent may conduct an investigation as deemed necessary.

2.7(3) *Reverse stock split.* Rescinded IAB 10/10/18, effective 11/14/18.

2.7(4) *Decision.* Rescinded IAB 10/10/18, effective 11/14/18.

This rule is intended to implement Iowa Code sections 524.314, 524.1505, 524.1508, and 524.1509.
[ARC 4055C, IAB 10/10/18, effective 11/14/18]